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LEE SMITH

LA CAPRA ASSOCIATES

Senior Economist

Ms. Lee Smith is a Senior Economist at La Capra Associates. Ms. Smith has over fifteen years experience in utility economics and regulation. Her work has encompassed all aspects of utility pricing, cost analysis, forecasting, and both demand-side and supply planning in electric, gas, and water utility cases. As a consultant, her clients have included gas and electric utilities, regulatory commissions and other public bodies. Ms. Smith has advised the Massachusetts Division of Energy Resources on position on changes in Integrated Resource Management, including proposal to open Transmission and Distribution access to meet resource needs. Previous to La Capra Associates, Ms. Smith was employed as the Director of Rates and Research at the Department of Public Utilities.

ACCOMPLISHMENTS

- Assisting the Arizona Corporation Commission in developing unbundled rates for all Arizona utilities; preparing positions, and negotiating with utilities.
- Advised Pennsylvania Office of the Public Advocate staff in restructuring proceedings; presented testimony on rate unbundling in eight cases.
- Assisted Massachusetts Division of Energy Resources in drafting restructuring legislation and negotiating additional restructuring settlements with utilities.
- Assisted Commission staff in both electricity restructuring cases and utility requests for Qualified Rate Orders allowing securitization of some stranded costs for the Pennsylvania Office of the Consumer Advocate.

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- Assisted New Hampshire Public Utilities Commission staff in writing Draft Order on Restructuring; prepared discovery for utilities; prepared discovery questions for hearings on various issues, including corporate unbundling, market structure, transmission, stranded cost theory, measurement, and mitigation. Developed retail wheeling rate; advised on retail wheeling policy issues; prepared testimony on cost of service, cost allocation and marginal cost presented by an electric utility.

- Assisted DOER in all aspects of electric industry restructuring, from rate unbundling to planning and developing revised market structure for the New England Power Pool.

- Represented the DOER at NEPOOL committees engaged in developing an Independent System Operator, a revised NEPOOL Agreement, and an Open Access Transmission Tariff for New England. Assisted the DOER in other matters including development of model for Boston Edison pilot program based on proxy for competitive market real-time pricing.

- Prepared alternative marginal cost study on Maine Public Service Company. Presented testimony advocating allocation of excess costs on the basis of generation allocators rather than EPMC.

- Prepared testimony on cost allocation and rate design for local gas distribution utility for Kansas Citizens' Utility Ratepayers Board. Assisted in settlement negotiations.

- Testified for Massachusetts Municipal Wholesale Electric Company on appropriate allocation of gas transition costs; assisted MMWEC in formulating response to generic docket on interruptible gas transportation; prepared comments.

EMPLOYMENT

Department of Public Utilities:
Director of Rates and Research,
1982 - 1984

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EDUCATION

Ph.D., all but dissertation, Tufts University, Economics

B.A., Honors, Brown University,

International Relations and Economics

Study of Statistics, Boston College

HONORS

Bunting Institute Fellowship, 1970-71

Tufts University Economics Department Fellowship, 1967-68

Prize in International Relations, Brown University, 1965